



NEWS RELEASE

United States Department of Agriculture
National Agricultural Statistics Service
Nebraska Field Office • Lincoln, Nebraska



Media Contact: Mark Harris (402) 437-5541
E-mail: nass-ne@nass.usda.gov

NEBRASKA FARM REAL ESTATE VALUE AND CASH RENTS HIGHER

LINCOLN, Neb., August 4, 2006 -- Nebraska's farm real estate value rose sharply during 2005, extending a trend that began in 1993, according to USDA's National Agricultural Statistics Service, Nebraska Field Office. Farm real estate value on January 1, 2006 averaged \$1,090 per acre. This is a \$150 per acre increase or 16 percent higher than last year's level. "Over the last 10 years, we have seen farm real estate value per acre in Nebraska increase over 75 percent, resulting in a current total value of Nebraska farm real estate near 50 billion dollars," said Mark Harris, director of Nebraska Agricultural Statistics.

Cropland value increased 15 percent from last year to \$1,690 per acre, with dryland acreage averaging \$1,450 per acre and irrigated cropland at \$2,150. Pastureland, at \$360 per acre, was 13 percent above a year ago.

Cash rents paid to landlords for cropland increased from last year. Irrigated cropland rent averaged \$131 per acre, up \$4, and dryland rents increased \$4 to \$76 per acre. Pasture rented for cash, which averaged \$12.50 per acre, rose \$0.50 from 2005.

Access the National publications for these releases at:
<http://usda.mannlib.cornell.edu/usda/current/AgriLandVa/AgriLandVa-08-04-2006.pdf>

- # -